GOVERNMENT OF INDIA
DISINVESTMENT
LOK SABHA

UNSTARRED QUESTION NO:3269
ANSWERED ON:12.03.2003
DISINVESTMENT OF FERTILIZER PSUs
IQBAL AHMED SARADGI

Will the Minister of DISINVESTMENT be pleased to state:

(a) whether the fertiliser cooperative giant IFFCO was allowed to bid for all the three fertiliser PSUs which were to be put for sale by the Ministry;

(b) if so, whether a detailed and thorough study has been undertaken in NFL, MFL and FACT to ascertain their worth and make an assessment of the manner in which each of these companies performed;

(c) whether any final decision for bidding has been taken;

(d) if so, whether the IFFCO has been successful in getting these fertiliser PSUs; and

(e) if so, the details thereof?

Answer

MINISTER OF COMMUNICATIONS AND INFORMATION TECHNOLOGY AND MINISTER OF DISINVESTMENT (SHF SHOURIE)

(a) Multi State Cooperative Societies under the Department of Fertilizers have been allowed to participate in the disinvestment of fertilizer PSUs.

(b) Business valuations of National Fertilizers Limited (NFL), Madras Fertilizers Limited (MFL) and Fertilisers and Chemicals Travancore Limited (FACT) have not yet been carried out. While undertaking the valuation exercise, the transaction Advisors would make detailed and thorough study of the concerned companies to ascertain their worth and the manner in which these companies performed.

(c) No, Sir.

(d) & (e) Do not arise in view of reply to (c) above.